

The Chartered Surveyors' Institution

(Incorporated by Royal Charter),

12, GREAT GEORGE STREET, WESTMINSTER, S.W.1.

PATRON :

HIS MAJESTY KING GEORGE VI.

TRANSACTIONS

VOL. LXXIII.

SESSION 1940-41.



LONDON :

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*Owing to the war no Ordinary General Meetings
were held during the Session 1940-1941.*

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COUNCIL.

President :

H. ARTHUR STEWARD (London)

Senior Vice-President :

HERBERT COVINGTON COLE, C.B.E.

Vice-Presidents :

JAMES BARR

JOHN HERBERT HALL (Lancs.)

GEOFFREY LESLIE VIGERS (London)

Members of Council :

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SIR WILLIAM BAIRD (Scotland)

THOMAS GEORGE BOCKING

WESTGARTH FORSTER BROWN

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O.B.E., T.D.

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JOHN DENYS DREW (Devon)

WILLIAM HAROLD EVE

WILLIAM CHARLES FARNSWORTH
(Leics)

SIR HARRISS FIRTH

CHARLES HORACE FOX, O.B.E., B.Sc.
(Yorks)

HARRY FRANKS (Eire)

GILBERT GARDNER (Sussex)

EDWARD BAILEY GILLET (London)

ALFRED GEORGE HARFIELD

EDWARD CHARLES HARRIS

STANLEY VVYVIAN HICKS (London)

SYDNEY APPLETON KELLY (Lancs)

HERBERT JAMES KING (Middlesex)

CUTHBERT LAKE (London)

HORACE WILLIAM LANGDON

WALTER FREDERICK LANGRIDGE
(Kent)

LAURENCE LANHAM, O.B.E. (Berks)

GEORGE ARTHUR LANSDOWN

JOHN ALFRED MCAULEY (N. Ireland)

ARTHUR WALKER MERRY (Beds)

JOHN OSCAR NESBITT, O.B.E. (Notts)

JOHN CASSELS PINKERTON, M.C.
(Scotland)

WALTER LESLIE RAYMOND
(Middlesex)

HUBERT INGLIS RICHMOND (N. Wales)

WILSON MATHIESON ROBERTSON
(Scotland)

NELSON ROOKE (Glos)

ARCHIBALD LACY SCOTT (Cambs)

JOHN SCOTT (Northumberland)

HENRY EDWARD SHERWIN (London)

CYRIL FRANK STONE (Surrey)

ARTHUR LLOYD THOMAS, M.B.E.
(S. Wales)

RICHARD WILLIAM TRUMPER

BLAIR MARTIN WARNER (Hants)

Professional Associate of Council :

JOHN ANTHONY ARNOLD-FORSTER

Junior Organisation :

SYDNEY CHARLES RIGBY DALE

HAROLD RICHARD HINGE

RONALD CHARLES WALMSLEY

Associates of Council :

THE RIGHT HON. SIR GEORGE LOYD COURTHOPE, Bt.,
M.C., T.D., M.P.

SIR LYNDEN LIVINGSTON MACASSEY, K.B.E., K.C.

Past-Presidents (Ex-Officio Members of Council) :

SIR W. EDGAR HORNE, Bt.

JOHN HENRY HANSON

ARTHUR LYON RYDE

SIR JOHN HUBERT OAKLEY, G.B.E.

SIR EDWIN SAVILL, O.B.E.

DENDY WATNEY

CHARLES HERBERT BEDELLS

ERNEST HOLTHAM LEEDER

JOHN EVANS BIDWELL

CHARLES GERALD EVE

PERCIVAL FOX TUCKETT

ALAN ARNOLD

HARRY MERRIDEW STANLEY

JOHN MEDOWS THEOBALD

ROBERT COBB

SIR CHARLES H. BRESSEY, C.B.,
C.B.E., D.Sc.

OSWALD HEALING

Honorary Secretary :

HUMPHREY RYDE

Secretary :

COLONEL ALEXANDER H. KILLICK, D.S.O., M.C., M.A. (Oxon)

Assistant Secretaries :

H. GODFREY EVANS, M.A. (Cantab) (Acting Secretary)

CHARLES G. SIMPSON, M.A. (Aberdeen), LL.B.

Headquarters : 12, Great George Street, Westminster, S.W.1

Telephone Number : Whitehall 5322.

Assistant Secretary (Scotland) :

D. M. MACKAY, 189, St. Vincent Street, Glasgow, C.2.

Telephone Number : Central 2471.

Standing Committees of the Council :

BUILDING.
COUNCIL SELECTION.
COUNTY BRANCHES.
EDUCATION.
ELECTIONS.
FINANCE.
GENERAL PURPOSES.

LAND AGENCY.
LAND SURVEYING.
LIBRARY AND SESSIONAL PAPERS.
MINING.
PARLIAMENTARY.
PROFESSIONAL PRACTICE.
QUANTITY SURVEYORS.

Past Presidents :

1868 *John Clutton*
1870 *Richard Hall*
1872 *Edward Norton Clifton*
1874 *Thomas Huskinson*
1876 *Edmund James Smith*
1878 *William Sturge*
1880 *Edward Ryde*
1883 *Thomas Smith-Woolley*
1885 *Edward I'Anson*
1886 *William James Beadel, M.P.*
1888 *Elias Pitts Squarey*
1890 *Robert Collier Driver*
1892 *Charles John Shoppee*
1894 *Thomas Chatfeild Clarke*
1895 *Daniel Watney*
1897 *Christopher Oakley*
1898 *Robert Vigers*
1899 *Thomas Miller Rickman*
1900 *John Shaw*
1901 *Sir John F. L. Rolleston*
1902 *Arthur Vernon*
1903 *Albert Buck*
1904 *Herbert Thomas Steward*
1905 *Charles Bidwell*
1906 *George Langridge*
1907 *Thomas Taylor Wainwright*
1908 *Howard Martin*
1909 *Sir Alexander Rose Stenning*
1910 *Leslie Robert Vigers*
1911 *SIR EDGAR HORNE, BART.*

1912 *Hon. Edward Gerald Strutt, C.H.*
1913 *W. Edward Woolley*
1914 *Howard Chatfeild Clarke*
1915 JOHN HENRY HANSON
1916 *Rt. Hon. George Francis Stewart*
1917 ARTHUR LYON RYDE
1918 SIR JOHN HUBERT OAKLEY,
G.B.E.
1919 *Andrew Young*
1920 *John Willmot*
1921 *Joseph Henry Sabin*
1922 *John McClare Clark*
1923 *Sir James Inglis Davidson*
1924 SIR EDWIN SAVILL, O.B.E.
1925 *John David Wallis*
1926 DENDY WATNEY
1927 *Edward Samuel Cox*
1928 *Charles Browning Fisher, C.B.E.*
1929 CHARLES HERBERT BEDELLS
1930 ERNEST HOLTHAM LEEDER
1931 JOHN EVANS BIDWELL
1932 CHARLES GERALD EVE
1933 PERCIVAL FOX TUCKETT
1934 ALAN ARNOLD
1935 HARRY MERRIDEW STANLEY
1936 JOHN MEDOWS THEOBALD
1937 ROBERT COBB
1938 SIR CHARLES H. BRESSEY, C.B.
C.B.E., D.SC.
1939 OSWALD HEALING

(The names of those deceased are printed in italics.)

AFFILIATED SOCIETY :

The Chapter of South Africa Quantity Surveyors (within The Institute of South African Architects).

Secretary :

J. S. LEWIS, 84, Walter Wise's Building, Joubert Street, Johannesburg.

Transactions

SESSION 1940-41.

THE ANNUAL GENERAL MEETING.

Monday, 26th May, 1941.

The Report of the Scrutineers of the Ballot for the Election of the Council was read to the Meeting.

The Report declared that the following were duly elected a

COUNCIL FOR THE ENSUING YEAR.

Fellows.

C. H. BAILEY
SIR WILLIAM BAIRD, J.P.
J. BARR
T. G. BOCKING
LT.-COL. W. E. BROWN, D.S.O., M.C.
C. CHART
W. H. CHRISTY CLAY, O.B.E.
MAJOR-GENERAL H. C. COLE, C.B.E.
R. T. DADSON, O.B.E.
J. D. DREW
W. H. EVE
W. C. FARNSWORTH
SIR HARRISS FIRTH
C. H. FOX, O.B.E.
H. FRANKS
G. GARDNER
E. B. GILLET
A. G. HARFIELD
E. C. HARRIS
S. V. HICKS
S. A. KELLY
H. J. KING
CUTHBERT LAKE

H. W. LANGDON
W. F. LANGRIDGE
L. LANHAM, O.B.E.
G. A. LANSDOWN
J. A. MCAULEY
A. W. MERRY
J. O. NESBITT, O.B.E.
J. C. PINKERTON
G. N. RAWLENCE, M.C.
W. L. RAYMOND
CAPT. H. I. RICHMOND
W. M. ROBERTSON
N. ROOKE
A. L. SCOTT
JOHN SCOTT
H. E. SHERWIN
C. F. STONE
A. L. THOMAS, M.B.E.
A. R. THOMLINSON
R. W. TRUMPER
G. L. VIGERS
B. M. WARNER
H. WESTWOOD

Professional Associate.

J. A. ARNOLD-FORSTER

Junior Organisation.

MAJOR S. C. R. DALE
H. R. HINGE

R. C. WALMSLEY

Associate.

SIR LYNDEN MACASSEY, K.B.E., K.C.

The Report of the Council on the affairs of the Institution and the Statement of Income and Expenditure for the year 1940 was read.

IT WAS RESOLVED—" That the Report of the Council and the Balance Sheet be received and approved, and be printed and circulated with the *Transactions*."

IT WAS RESOLVED—" That the thanks of the Institution are due and be given to the PRESIDENT, VICE-PRESIDENTS, HONORARY SECRETARY, and the other MEMBERS AND ASSOCIATES OF THE COUNCIL, for the able manner in which they have administered the affairs of the Institution."

IT WAS RESOLVED—" That the thanks of the Institution be given to Messrs. A. STRACHAN BENNION and E. J. POULTON for the efficient performance of their duties as Honorary Auditors; and to Messrs. W. BELL, W. T. BISHOP, C. S. BURKETT-SMITH, J. K. CARLESS, E. C. DAVEY, G. E. DUNNAGE, R. R. ENGLISH, E. A. W. GADD, E. D. HINE, K. T. JAMES, P. W. MACFARLANE, J. MILLAR, W. R. PAICE, F. R. RAGG, LT.-COL. W. RAMSAY, Messrs. B. J. TURNER and J. C. WILFORD, for their services as Scrutineers."

IT WAS RESOLVED—" That Mr. A. STRACHAN BENNION and Mr. E. J. POULTON (Fellows) be appointed as Honorary Auditors for the coming year."

The following list of the prize winners in the Preliminary and Professional Examinations, 1941, was read :—

PROFESSIONAL EXAMINATIONS, 1941.

List of Prize Winners.

Penfold Gold Medal.

Awarded to the candidate obtaining the highest percentage of marks over 75% in the Final Examination.—ARTHUR SAINT, who obtained 76.69%.

Mr. SAINT was also the winner of the—

Driver Prize.

The interest accruing on a sum of £500, awarded to the candidate obtaining the highest percentage of marks in the Final Examination.

John Gilchrist Prize.

The interest accruing on a sum of £105 awarded to the candidate obtaining the highest percentage of marks in the Final Examination in Scotland.—IAN RODERICK CUNNINGHAM.

Wainwright Prize.

The interest accruing on a sum of £500 awarded to the candidate in the Final Examination obtaining the highest percentage of marks in the Intermediate and Final Examinations combined.—DONALD SCHOFIELD.

Galsworthy Prize.

The interest accruing on a sum of £500 awarded to the candidate in the Final Examination obtaining the second highest percentage of marks in the Intermediate and Final Examinations combined.—WILLIAM FREDERICK HANKS.

Crawter Prize.

The interest accruing on a sum of £200 awarded to the candidate obtaining the highest percentage of marks in the *Principles of Valuation* in the Final Examination.—JAMES THOMPSON CHAPLIN KENNEDY.

Sub-Division III Prizes.

Two prizes, of the value of £5 5s. each, awarded by the Institution to the candidates obtaining the highest percentage of marks in *Quantities* and *Constructive and Working Drawings* respectively in the Final Examination:—

Quantities—WILLIAM FREDERICK HANKS.

Constructive and Working Drawings—JACK LANKESTER.

Institution Prize.

A prize of the value of £15 15s. awarded by the Institution to the candidate obtaining the second highest percentage of marks in the Final Examination.—DONALD SCHOFIELD.

Special Prize.

A prize of the value of £10 10s. awarded by the Institution to the candidate obtaining the highest percentage of marks in the Intermediate Examination, Part II.—ARTHUR CHARLES LEJEUNE.

R. Irwin Barr Prize.

A prize of the value of £10 10s. awarded, provided the work is of sufficient merit, to the candidate obtaining the highest percentage of marks in Parts I and II of the Intermediate Examination in Scotland.—HAROLD JOHN GRAHAM SAMUEL.

Hyman Marks Prize.

The interest accruing on a sum of £200 awarded to the candidate obtaining the highest number of marks in the First Examination.—STANLEY LIONEL FERGUSON.

Julian Rogers Prize.

The interest on a sum of £450 and exemption from the payment of subscriptions during his period of Studentship awarded to the candidate obtaining the highest number of marks in the Preliminary Examination.—THOMAS GLENCROSS BARROWS.

The Penfold Silver Medal is not being awarded this year since no candidate reached the required standard for the award of the Medal.

THE SEVENTY-THIRD ANNUAL REPORT OF THE COUNCIL.

Session 1940-1941.

ANNUAL GENERAL MEETING.

Monday, 26th May, 1941.

The Second Annual Report of the Council issued during the European war follows the first in emphasising the effect of the war in almost every sphere of the Institution administration and on the normal business of the profession. The unfolding of the situation has seen a corresponding addition to the services which the surveyor's profession has been called upon to render to the community in war-time.

Large scale air attack upon our cities and towns began early in the session ; and the resulting damage to property brought with it many new and unfamiliar problems. At that time compensation for war damage rested upon a Government undertaking and not upon any statute ; and by the early autumn large numbers of claims were being handled by the profession, on behalf of claimants by surveyors in private practice, on behalf of the Government by surveyors in the Valuation Office. War damage claims, however, because of their volume, have tended to overshadow the other results of unrestricted air warfare and the problems in ordinary estate management which it has created ; and here it can be truly said that surveyors, faced as they have been with all the difficulties of shortage and control of materials, are playing a direct and important part in the war effort. In the repair of damaged buildings and in attending to the needs of their tenants and occupiers, those responsible for estate management in bombed areas are directly helping in the maintenance of civilian morale, which it is the avowed object of the enemy to attack.

In giving a statutory basis to war damage compensation, the War Damage Act, 1941—admittedly a vast experiment—will assuredly play its part in combating the psychological effects of air raids and in maintaining public confidence. Defects, technical and otherwise, have remained in the Act, even after

the many improvements which were made in Parliament ; and more may become apparent as the Act comes into operation. An amending Act may be necessary and has already been foreshadowed. Intrinsically, nevertheless, the measure was both necessary and courageous and is welcomed by all surveyors.

The Act, in so far as it relates to compensation for damage to land and buildings will be administered by the War Damage Commission. The appointment of Mr. A. M. Trustram Eve, K.C. (Associate), whose family bears so distinguished a name in the profession, as Chairman of the Commission, is a source of satisfaction to all surveyors, as is also the appointment of Mr. Geoffrey Vigers (Vice-President) as a member of the Commission.

With the appointment of this Commission the *raison d'être* of the Compensation Board earlier appointed under the Chairmanship of Mr. Justice Simonds ceased to exist. Mr. Oswald Healing (Past-President) and Mr. J. F. Linney (Fellow) who had served on the Committee which had reported on the principles for the assessment of war damage, had also served on the Board.

The assessment and repair of air raid damage by no means exhausts the war-time activities of the profession. Many firms continue to be employed in connection with the measurement and pricing of building work on military camps, aerodromes and factories, upon requisitioning, and the settlement of claims under the Compensation (Defence) Act. The land agent continues to play his special part in the maintenance of the nation's home-grown food supply ; and the vital duty entrusted to the Ministry of Works and Buildings, of organising and operating an efficient scheme for the rapid restoration of production in damaged war factories, has made a further and more recent call upon the profession.

Nor is the call confined to the immediate problems of the war. The advent of peace, it has been said, must not find the country unprepared to face the task of building a new and better Britain. Reconstruction is a living question, even now, and the Institution has not been slow to recognise it. A Special (Post-War Reconstruction) Committee was appointed by the Council in December, 1940, and the work of that Committee has been one of the outstanding features of the session. The special qualifications of the surveyor's profession to advise upon certain aspects of reconstruction have been notably recognised by the Government.

The whole Council has met regularly once a month during the session, and in the main the Standing Committees have carried out their scheduled programme of meetings.

All the examinations, except those in certain overseas centres which had to be abandoned owing to difficulties in communications, have been duly held in spite of the fact that in one provincial centre the place of examination and the stationery, etc., were destroyed by enemy action a few days before the examination was due to be held.

Major-General H. C. Cole, C.B.E. (Senior Vice-President) who, after the capitulation of France, relinquished his appointment as Director of Hirings and President of the Claims Commission with the B.E.F. in France, was appointed President of the Claims Commission set up in this country in order to accelerate the settlement of claims for damage done to lands and crops during military training, or resulting from traffic accidents, or claims of a similar character (other than those for occupation of, and damage to, property taken on requisition).

The Secretary of the Institution, Colonel A. H. Killick, D.S.O., M.C., was appointed in August, 1940, as Secretary of the Standing Committee on Army Administration. More recently he was appointed as Joint Secretary of the newly-formed Army Council Secretariat in which the secretarial machinery of the Standing Committee is now merged.

It is with deep regret that the Council have to report the death during the session of Mr. Danby R. Wheatley, who had retired from the service of the Institution in April, 1940, after having been its librarian for over forty years.

The retiring Members of Council at the end of last session were Messrs. H. Brian Eve and W. L. Wade-Dalton (Fellows) and Sir Harry Courthope-Munroe, K.C. (Associate), and the sincere thanks of the Institution are due for the many services rendered during their years of office.

The Council in office during the session under review was the first to be elected under the revised Bye-Laws which came into force in 1939. The new Members who took office were Messrs. James Barr, T. G. Bocking, W. Forster Brown, C.B.E., R. T. Dadson, O.B.E., Sir Harriss Firth, Messrs. E. C. Harris, S. Vyvian Hicks, W. F. Langridge, J. O. Nesbitt, O.B.E., W. L. Raymond, C. F. Stone, R. W. Trumper, B. M. Warner (Fellows), R. C. Walmsley (Professional Associate) and Sir Lynden Macassey, K.B.E., K.C. (Associate).

National Service.

There are now 1,986 members of the Institution serving with His Majesty's Forces. Many more are engaged in whole-time or part-time service in civil defence.

A list of honours and awards, and of those who have fallen on the field of honour, appears at the end of this Report.

The resources and organisation of the Institution continue to be used by the Service Departments, particularly the War Office. At the outbreak of war a card index of members serving with the Forces was initiated and has been kept up to date. It proved invaluable when requests were received, as they have been on several occasions from Service Departments, for information about the qualifications for certain types of appointments of men serving in the Forces.

Apart from military service, the session has seen a further increase in the number of members who are holding appointments in a civil capacity at the Admiralty, the War Office, and the Air Ministry. In addition, the bombing of London and other centres of population has caused the Ministry of Works and Buildings, the Ministry of Health and City and Borough Councils to make heavy demands for surveying personnel. The panels of surveyors earlier appointed by the Board of Inland Revenue against the expectation of air raid damage have been called into service.

The session has seen several changes in the reserved ages for surveyors. The relevant entry in the schedule of reserved occupations which had obtained for over a year was revised in April when the whole of the schedule and the basis of its operation had to be reviewed in the light of the man-power situation. Changes for surveyors, however, were not of a drastic nature. Building and quantity surveyors are reserved at 25—the age being raised by two years. For valuation surveyors and land agents the ages were raised by five years.

The Central Register for National Service.

After nearly two years' working, the need and benefits of the Central Register for National Service as an essential part of the organisation of the national effort can be more clearly seen.

The object of the Register, which was compiled through the medium of the professional societies, is to make the best use in war-time of the services of professional and technical personnel. The Register is a means of finding men for appointments, rather than of finding appointments for men. In the first months of the

war the Register was mainly used by Government Departments who required additional personnel; now, however, private firms employed in war work are using the Register and are being given every encouragement to do so.

One of the most active sections of the Register since the outbreak of war has been that in which surveyors and persons in the allied professions are registered. During this session alone some 89 orders involving some 649 appointments in the profession have been notified and a comparable number of appointments were filled by members who had enrolled under the scheme.

Early in the session the Government were compelled, in view of the increasing shortage of quantity surveyors, to make an Order for the compulsory enrolment on the Register of all persons experienced and trained as quantity surveyors. Such a step had only been necessary in the case of one other profession.

In supplying personnel where required, the Register is assisted by Advisory Committees representative of the professions concerned. It is also the duty of these Advisory Committees to advise generally on the best use of specialist skill in war-time, to watch the supply of personnel in scarcity categories, and to advise on the schedule of reserved occupations. On the Advisory Committee of the Register concerned with surveyors the Institution is represented by Sir Charles Bressey, c.B. (Past-President) and Mr. C. G. Simpson, Assistant Secretary.

War Damage: Advice to Poor Persons.

Following informal discussions between individual members of the Institution and the Auctioneers' & Estate Agents' Institute, a movement was started in the City of Manchester in November of last year with the object of providing through voluntary effort free advice on war damage claims to persons who were too poor to afford professional help. The scheme, which began on experimental lines, soon justified its worth, and the Council at their meeting in April gave their formal approval to the formation of the Poor Man's Valuer Association for Manchester, Salford and District, and warmly welcomed it as a development which made a direct contribution to the war effort.

A similar movement has more recently started in London, where the boroughs of Holborn and Finsbury have been chosen as an experimental area, and in Bristol.

The Council commend the idea of a poor man's valuer service to all members, and hope that it may be extended to other towns where it may be needed.

Post-War Reconstruction.

In December, 1940, the Council appointed a special committee to consider various aspects of post-war reconstruction and to report in the first place upon the compulsory purchase of development rights in undeveloped land, a proposal which had been propounded in the Report of the Royal Commission on the Distribution of the Industrial Population, and was understood to be under consideration by the Government with a view to reconstruction after the war. A memorandum on this subject was submitted by the Council in February to the Minister of Works and Buildings and was published in the *Journal* for March, 1941. In view of the attention which it attracted, the memorandum has been reprinted in leaflet form.

Shortly afterwards the Government announced the appointment of the Expert Committee on Compensation and Betterment. Two members of this Committee, Mr. James Barr (Vice-President) and Mr. C. Gerald Eve (Past-President) are chartered surveyors. Two memoranda of evidence have been submitted by the Council to the Expert Committee; the first dealt mainly with the question of speculative operations in the sites of bombed buildings, and was followed by a second memorandum on the wider aspects of compensation and betterment. These papers will be published in due course, but they are being treated for the present as confidential in accordance with the wishes of the Expert Committee.

Membership.

The comparative tables giving statistics of membership are given below.

It is worthy of note that the membership of the Institution now exceeds 10,000 for the first time.

TABLE A.

	Honorary Members.	Fellows.	Colonial Fellows.	Professional Associates.	Associates.	Probationers	Students.	Women House Property Managers.	Total.
May, 1940	39	3287	125	4388	77	973	572	73	9534
„ 1941	38	3272	123	4425	71	1114	995	81	10119
	-1	-15	-2	+37	-6	+141	+423	+8	+585

TABLE B.

	Members (or "Fellows" after 1881).	Associates.		Pro- bationers.	Students.	Total.
		Professional.	Ordinary.			
May						
1869	162		38		2	202
1870	180		59		2	241
1880	342		155		10	507
1890	1095	310	89		123	1617
1900	1883	757	88		336	3064
1910	1862	1970	75		365	4272
1920	2191	2510	47	36	132	4916
1930	2675	3094	35	928	436	7168
1931	2720	3198	34	1130	346	7428
1932	2748	3350	37	955	533	7623
1933	2777	3448	35	1064	715	8039
1934	2794	3515	34	1306	511	8160
1935	2854	3649	33	1308	412	8256
1936	2864	3832	33	1400	317	8446
1937	2897	3928	34	1290	308	8457
1938	3260	4145	89	1339	299	9132
1939	3325	4311	79	1293	397	9405
1940	3287	4388	77	973	572	9297
1941	3272	4425	71	1114	995	9877
		Honorary Members		...	...	38
		Colonial Fellows		...	...	123
		Women House Property Managers				81
		1941 Grand Total		...		10119

The death of the following members of long standing must be recorded with regret :—

Mr. J. E. Thurnall, Royston (1880); Mr. Herbert Walker, Blackpool (1882); Mr. E. C. Rundle, Tavistock (1883); Mr. S. M. Mills, Norwich (1884); Mr. V. S. Galsworthy, Horsham (1890); Mr. W. J. Hippisley, Wells (1890); Mr. E. C. Pinks, London (1890); Sir Hugh Webster, Little Berkhamsted (1890); Mr. Harold Griffin, London (1891); Mr. F. Rigden, Salisbury (1891); Mr. F. A. Green, London (1893); Mr. F. H. Thompson, Derby (1893); Mr. A. B. Garrett, London (1894); Mr. Daniel Morrison, Manchester (1894); His Grace the Duke of Bedford, K.G., London (Honorary Member,

1895) ; Mr. G. R. M. Hewson, Co. Leitrim (1895) ; Mr. W. Rochfort, Cahir (1895) ; Col. H. R. Homfray, Cowbridge (1896) ; Mr. R. S. Woof, Penrith (1897) ; Mr. T. J. Young, Stevenage (1897) ; Mr. G. C. Dawson, Coventry (1898) ; Mr. J. A. Maxwell, Banbury (1898) ; Mr. W. V. Graham, London (1899) ; Mr. W. J. Cochrane, Sunderland (1900) ; Mr. H. G. Russell, London (1903) ; Mr. A. K. Foulis, Hamilton (1904) ; Mr. L. J. Small, Foots Cray (1904) ; Mr. J. T. Burt, Leicester (1905) ; Mr. Edward Foster, Jamaica (1905) ; Capt. T. E. Scammell, Salisbury (1905) ; Mr. J. E. Teare, Douglas (1905) ; Mr. H. H. Young, London (1905) ; Mr. F. W. Davies, Thornbury (1907) ; Mr. E. C. P. Monson, London (1907) ; Mr. G. C. Widdowson, O.B.E., London (1907) ; Mr. F. L. Ball, South-sea (1908) ; Mr. H. F. Davies, Chester (1908) ; Mr. W. F. Foster, London (1908) ; Mr. F. H. Lightbody, Edinburgh (1908) ; Mr. D. O. C. Beale, Crowborough (1909) ; Mr. C. P. Cole, Berkhamsted (1909) ; Mr. S. H. Gosney, Croydon (1909) ; Mr. W. G. Coles, Oxted (1910) ; Mr. Wm. Whinnerah, Lytham (1910) ; Mr. S. H. Taylor, Preston (1912) ; Mr. W. T. Clarke, Liverpool (1913) ; Mr. H. W. King, London (1913) ; Mr. J. D. Hunter, London (1914) ; Mr. W. Rankine, Kilcreggan (1914) ; Mr. Henry Armstrong, Newcastle-on-Tyne (1915) ; Mr. T. H. C. Davis, Sutton (1918) ; Mr. J. Murray, London (1918) ; Mr. E. L. Savill, London (1918) ; Mr. E. H. Selby, London (1918) ; Mr. D. T. Tansley, Manchester (1918) ; Mr. P. H. Collins, London (1919) ; Mr. A. F. Freeman, London (1919) ; Mr. Sim Evans, Cardigan (1920) ; and Mr. B. A. Rowe, Kilburn (1921).

Standing and Special Committees.

Eleven meetings of the Council and sixty meetings of the Standing and Special Committees and seven conferences about matters of professional interest have been held during the year under review.

In view of the many questions raised on the Landlord and Tenant (War Damage) Act and on the effect of this Act in conjunction with the assessment of war damage, the President called an informal meeting of some London members to see how far an interchange of views could help in elucidating some of the problems. Some thirty members met and contributed to a most interesting discussion as a result of which it was possible to prepare notes on some of the questions which had been exercising members' minds. The Council authorised publication of the notes in the December *Journal*.

The Parliamentary Committee met on two occasions to examine and report to the Council on the War Damage Bill. A memorandum of observations on the Bill was submitted to the Chancellor

of the Exchequer in January. The memorandum was published in the February *Journal*.

On two occasions the Council represented to the Chancellor of the Exchequer that surveyors' fees for the preparation and negotiation of claims for war damage compensation should be admitted as part of the claim. This point was also raised in the Committee stage of the Bill in an amendment which, if carried, would have authorised the admission of the fees in question as part of the claim. The amendment, however, was negatived.

Representatives of the Institution, the Land Agents' Society and the Auctioneers' and Estate Agents' Institute conferred in February with the Chief Technical Officers of the Lands Branches of the Services to discuss a number of matters in connection with the requisitioning of, and the carrying out of, defence works on land, including delay in the settlement of compensation claims, the question of damage to agricultural land through insufficient supervision of contractors, and the apparent lack of co-ordination between the officers who entered into possession and the staff of the Lands Branches. The representatives' report showed that a useful purpose had been served and that as a result considerable alleviation of the difficulties being experienced by land agents and others in the matters referred to could be expected.

The Council appointed representatives to confer with representatives of the Land Agents' Society, the Auctioneers' and Estate Agents' Institute and the Incorporated Society of Auctioneers and Landed Property Agents in preparing a scale of charges for the use of surveyors and valuers who were employed by owners and occupiers of property to assess damage caused by enemy action. A scale was agreed by the four Councils in July and was published in the *Journal* for August. A revised scale of charges for the use of surveyors and valuers acting for claimants in requisitioning cases was at the same time agreed by the Council and published in the August *Journal*.

During the session a number of matters relating to agriculture have been referred to the Agricultural Sub-Committee of the Land Agency Committee and representations thereon were made to the Ministry of Agriculture, including the suggestion that by arrangement with the War Office military labour might be made available to assist farmers in filling up bomb craters in agricultural land.

The Mining Committee have met regularly throughout the session to watch matters arising out of the Coal Act, 1938. Dis-

cussions have begun between the Committee (which as constituted represents all mineral surveyors in the country) and the Coal Commission, who are now considering how best to fulfil the promise given by the Government pledge that priority of employment under the Coal Commission would be given to competent persons or firms who had had technical experience as mineral surveyors and had been engaged wholly or mainly as such for not less than ten years before the passing of the Act.

The Red Cross Agriculture Fund.

Reference was made in the last Report to the appointment of a Red Cross Agriculture Fund Committee under the chairmanship of Sir Charles Howell Thomas, K.C.B., K.C.M.G. (Hon. Member). The Fund has met with the most encouraging success, so far some £623,901 having been subscribed by agriculturists and those associated with the industry. The collection of such a large sum for charity stands unrivalled by any other national industry.

Expressing his gratification at the results achieved, the Chairman has paid a warm tribute to the success of the Auctioneers' Sub-Committee, which, consisting of representatives of the kindred societies, was appointed to organise gift sales on behalf of the Fund.

The Examinations.

Despite the calls of war, there was a total entry of some 736 candidates for the Institution's 1941 examinations. Table A shows the total number of entries for the 1941 examinations and the number of passes.

TABLE A.

Preliminary Examination.		First Examination.		Intermediate Part II.		Final, Direct Fellowship and Special Degree Examinations.	
Candidates	107	Candidates	283	Candidates	151	Candidates	85
Passed	68	Passed	179	Passed	84	Passed	62

Table B shows the results, in analytical form, achieved by candidates in England and Wales.

TABLE B.—*England and Wales.*

	Sub-Division I. Land Agency.			Sub-Division II. Valuation.			Sub-Division III. Building and Quantities.			Sub-Division IV. Mining.			Percentage of Candidates who passed.
	Examined.	Passed.	Referred back in Typical Subject.	Examined.	Passed.	Referred back in Typical Subject.	Examined.	Passed.	Referred back in Typical Subject.	Examined.	Passed.	Referred back in Typical Subject.	
First Examina- tion	Examined, 251 ; Passed, 158 ;												62·95
Intermediate Part II.—	4	3	1	37	26	2	84	38	26	2	2	—	54·33
Final	3	1	—	23	14	6	40	34	2	—	—	—	74·24
Direct Fellowship	—	—	—	1	—	—	3	3	—	—	—	—	75·00
Special Degree Holders	1	1	—	—	—	—	—	—	—	—	—	—	100·00

In addition 69 candidates were re-examined in their Typical Subject. Of these 55 were successful.

There were 43 Scottish candidates, of whom 17 entered for the First Examination, 14 for Part II. of the Intermediate, 12 for the Final and Special Degree (including re-examination in Typical Subjects). Of these 13 passed the First Examination, 12 Part II. of the Intermediate, 7 the Final and Special Degree Examinations, while 5 were referred back in their Typical Subjects.

The Northern Ireland and Eire candidates numbered 33, of whom 8 passed the First Examination, 7 Part II of the Intermediate, 4 the Final and Direct Fellowship, and 2 were referred back in their Typical Subjects.

For the Women Housing Managers' Certificate Examination 35 candidates presented themselves, and 26 were successful.

For the professional examinations a policy of decentralisation was again adopted, but through careful organisation it was not necessary to "stagger" the dates of the different examinations. Candidates were examined in London, Glasgow, Dublin, Belfast, Exeter, Manchester, Newcastle, Leeds, Birmingham and Cambridge; in which areas the Branch Honorary Secretaries and their coadjutors gave most valuable assistance, both with the preliminary arrangements and in the actual conduct of the examinations. The Council desire to place on record their gratitude for these services.

Difficulties and delays in overseas communications have made it impracticable to arrange for the examination of candidates at some overseas centres. It has been possible, however, to hold the promotion examinations for the Military Engineer Services, Army in India.

Under the reorganised examination scheme approved by the Council in 1939 and referred to in detail in the last Report, the First Professional Examination was held under the new syllabus for the first time this year.

The Institution has accepted representation on a Board set up under the London County Council to conduct examinations for the granting of certificates of proficiency to persons desiring to qualify as district surveyors in London.

The Scholarships.

Five candidates applied for the Institution's scholarships awarded in 1941. A London University scholarship was awarded to Mr. Donald Stephen Brown, Eastbourne College.

The Branches.

While in the main the war prevents the holding of Branch meetings and attendance at social functions, the work and usefulness of the Branch organisations has been far from entirely suspended. The Branch Committees have continued to meet throughout the session in order to deal with routine business and other matters referred to them by the Council. To the Chairmen, Honorary Secretaries and members of those Committees the Council wish to express their thanks for their unfailing co-operation throughout the session.

The Library and Collections.

During the year a certain amount of reorganisation has been undertaken in the Library, although the full reorganisation envisaged will, even in normal times, take some years to complete, and in war-time would be inappropriate.

A primary difficulty for some time has been the lack of space, and a sub-committee of the Library and Sessional Papers Committee has now completed a combing out of books to be discarded from the Library.

Certain books of value in the Library were removed from London on the outbreak of war. More recently the whole topographical collection, which is probably unique, together with a number of other books of historical value, has been removed to a place of greater safety. In all, over two thousand books have been removed from London.

It is still the policy of the Council to maintain the standard of the Library, and during the session 127 new books and new editions have been purchased, while 57 have been received as presentations. Particular attention has been given to works dealing with emergency legislation.

During the year the Library has been used by over 900 members, the decrease on last year's number doubtless being attributable to conditions in London during the session and to the absence of many members on war service.

The number of books issued from the Loan Library during the session amounted to rather more than 800.

Fresh material for the Forestry Museum has been collected during the past year and is being held by the donors until more settled times. It has been decided to move the fragile and irreplaceable exhibits out of London, and these are being housed in the country by members and friends of the Institution.

The Junior Organisation.

As was mentioned in the last Annual Report, the activities of the Junior Organisation have been suspended for the period of the war. In order, however, to preserve continuity between pre-war Junior Organisation activities and post-war conditions, a small Central Committee has been formed to assist the three Junior

Organisation Members of Council on any matters of policy which might arise, and to appoint a correspondent in each Branch who could be consulted by the Central Committee and, if necessary, obtain the representative opinion of his Branch on any particular question.

Appointments Register.

At the time of issue of the last Annual Report there were 115 members' names on the Appointments Register; to-day there are 53, and of these only 10 are disengaged. On the other hand, 345 applications were received during the period under review from employers requiring assistants. These figures in themselves give a fair indication of the trend of recent events. Until the heavy bombing started in the autumn, the majority of these enquiries were for quantity and building surveyors. Since that time there have also been heavy demands for men qualified to undertake valuations and estimate costs in respect of air-raid damage. In respect of the latter, it was possible in many cases to meet requests by submitting the names of members experienced in dilapidations work. Unfortunately, owing to the limited number of members available at any time during the year, it was far from possible to satisfy the demands on the Register.

There has been a fair demand for men qualified in respect of special types of work, the principal being for men with experience in land drainage, urban property management, rent collection and tenant right valuation. Prior to September of last year, there were a number of vacancies for rating referencers.

The actual number of appointments made during the year were—

Land Agency	...	...	10
Valuation	...	...	22
Building	...	...	14
Quantities	...	...	12

Again the work of the Appointments Register has been co-ordinated with the requests received through the Central Register for National Service, 78 names having been submitted for consideration through this channel.

There has been a slight increase in the number of enquiries from the public, solicitors and other outside sources for the names of firms in private practice, and 208 firms have been recommended, as against 166 last year. In a number of cases acknowledgments

have been made from both the enquirer and the firm recommended. As these have not covered all the enquiries, it is not possible to indicate fully the effect of this particular service.

The number of firms on the Register who are prepared to take pupils has fallen from 115 to 84, and here it may be remarked that there has been a noticeable lack of quantity surveyor firms willing to take pupils. In all 97 enquiries in connection with this section of the Register were received during the session.

In addition to the above-mentioned work, a number of requests have been received to supply for special purposes the names of suitably qualified members serving in H.M. Forces with a view to their transfer to arms of the Services where their professional qualifications could be better utilised. Such enquiries have involved lengthy searches through the members' records, as a result of which names have been submitted to the appropriate departments of the War Office for appointments with the Claims Commission, the Surveyors of Works Service (Royal Engineers), Forestry Companies, Royal Engineers, and as agriculture and quartering officers. The Appointments Register has also been utilised by the Army Welfare authorities.

It is still to be regretted that members who obtain appointments do not promptly notify headquarters. This has led in a number of cases to the names of members being submitted when they are not in a position to entertain further offers, and this in turn tends to prejudice prospective employers against the Register. It is essential that the records of the Register should be kept strictly up-to-date if efficient service is to be given.

Financial Statement.

The accounts for the year ended 31st December, 1940, show a balance of income over expenditure of £3,148 15s. 7d., as compared with £58 in 1939. A fall in income of over £4,000 as compared with 1939 was more than offset by heavy decreases in expenditure. The amounts received as entrance fees (£1,029) and by way of interest on investments (£1,369 6s. 11d.) were placed direct to Capital Account.

HONOURS AND AWARDS

For Gallantry or Distinguished Service.

Lieutenant-Colonel A. C. Savill, M.C., Royal Artillery (Fellow)—
The Distinguished Service Order.

Captain A. L. Awdry, Royal Artillery (Professional Associate)—
The Military Cross.

Captain W. O. E. Beck, Royal Norfolk Regiment (Professional
Associate)—The Military Cross.

Lieutenant B. J. P. Kelly, R.N.V.R. (Professional Associate)—
The Distinguished Service Cross.

Second-Lieutenant A. F. C. Langly-Smith, Royal Tank
Regiment, Royal Armoured Corps (Professional Associate)—The
Military Cross.

Squadron-Leader John Sample, R.A.F. (Professional Associate)—
The Distinguished Flying Cross.

Second-Lieutenant T. Woolfenden, Royal Engineers (Pro-
fessional Associate)—The Military Cross.

In addition the following members were mentioned in
dispatches :—

Major-General H. C. Cole, C.B.E., Commands and Staff (Senior
Vice-President)—(Twice).

Major S. C. Rigby Dale, Hampshire Regiment (Professional
Associate).

Civil Awards.

Sir Francis L. C. Floud, K.C.B., K.C.M.G. (Honorary				
			Member)	K.C.S.I.
Mr. Harry German (Fellow)	...	...	...	C.B.E.
Mr. W. C. Davidson (Fellow)	...	...	...	O.B.E.
Mr. Harry Ovenden (Fellow)	...	...	...	O.B.E.
Mr. R. C. Douglas (Professional Associate)			...	M.B.E.
Mr. E. R. Elwell (Fellow)	...	...	...	M.B.E.

Roll of Honour.

The following members have fallen on the field of honour since the war began :—

Flying Officer Marcus Leonard Arnold, R.A.F.V.R. (Professional Associate).

Writer Albert George Baker, R.N.V.R. (Student).

Captain Thomas More Eyston, Royal Berkshire Regiment (Professional Associate).

Lieutenant Leslie William Eade Foster, Royal Engineers (Professional Associate).

Sergeant-Observer David Allen Gibbs, R.A.F. (Student).

Sergeant John Hugh Newman Harpur, Royal Engineers (Student).

Second-Lieutenant Robert David Hutton-Squire, Worcestershire Yeomanry (Professional Associate).

Signalman Allan Kenneth Jackson, Royal Corps of Signals (Student).

Sub-Lieutenant Derrick Herbert King, R.N.V.R. (Probationer).

Second-Lieutenant William Booth Longworth, Royal Engineers (Professional Associate).

Lieutenant Dick William Marsh, Royal Artillery (Probationer).

Pilot-Officer Andrew Macdonald Paterson, R.A.F. (Professional Associate).

Pilot-Officer Geoffrey Polglase, R.A.F.V.R. (Fellow).

Pilot-Officer Robert Archer Smith, R.A.F. (Probationer).

Lieutenant Hugh Protheroe Thomas, Royal Berkshire Regiment (Probationer).

Pilot-Officer Gerald Percy Turner, R.A.F. (Probationer).

Second-Lieutenant Donald Eastburn Waterman, Royal Artillery (Professional Associate).

Sergeant-Pilot Dennis Raymond Wright, R.A.F. (Student).

Sapper Douglas Wright, Royal Engineers (Probationer).

BALANCE SHEET AS AT
GENERAL

LIABILITIES.						£	s.	d.	£	s.	d.
Sundry Creditors	...	...	...	...	...	2,867	11	10			
Subscriptions for 1941 paid in advance	...	...	...	...	...	908	5	0			
Examination fees for 1941 paid in advance	£2,469	1	0								
Examination fees carried to 1941...	...	394	5	6		2,863	6	6	6,639	3	4
Suspense Account—											
Reserve for Decorations	...	...	...	...	...	165	9	2			
Reserve for Scholarship fees	...	...	...	...	...	100	0	0	265	9	2
Guarantees to Public Trustee	...	...	...	...	...				4	14	3
Accumulations Account—											
Balance 1st January, 1940	...	...	...	...	...	56,522	16	3			
Add Entrance Fees received during year—											
Fellows	...	...	...	...	...	250	19	0			
Professional Associates	...	...	...	...	...	778	1	0			
						1,029	0	0			
Interest from Investments (less Tax)...	...	...	...	...	...	1,369	6	11			
Increase in value of Investments	...	...	...	...	...	4,629	8	9			
Excess of Income over Expenditure...	...	...	...	...	...	3,148	15	7	66,699	7	6
Amount overdrawn on Current Account...	...	...	...	...	...	9	11	3			
Cash due to Special Funds...	...	...	...	...	...	1,706	19	9	1,716	11	0

NOTE.—The value of the premises at Nos. 11 and 12, Great George Street, and 7, Manor Place, Edinburgh, and of the Furniture and Effects of the Institution, is not included in the above figure of £66,699 7s. 6d

£75,325 5 3

We have audited the Income and Expenditure Account and the Balance Sheet for the year ended 31st December, 1940. We have obtained all the information and explanations that we required, and in our opinion such accounts are properly drawn up so as to exhibit a true and correct state of the General Funds of the Institution according to the best of our information and the explanations given to us, and as shown by the books of the Institution.

5, Chancery Lane, London, W.C.2.

(Signed) TANSLEY WITT & CO.,
Chartered Accountants.
24th April, 1941.

31st DECEMBER, 1940.

FUNDS.

ASSETS.

Cash—						£	s.	d.	£	s.	d.
In hands of Secretary									340	0	0
<i>Investments at market price 31st December, 1940—</i>											
£15,800	13	0	3½%	Conversion Loan @ 103	...	16,274	13	5			
1,200	0	0	3%	Conversion Loan (1948/53) @ 102½	...	1,230	0	0			
11,300	0	0	2½%	Funding Stock @ 91½	...	10,367	15	0			
13,424	8	10	2½%	Funding Loan (1952/57) @ 97½	...	13,088	16	7			
529	12	9	3%	Local Loans @ 89	...	471	7	6			
1,557	17	10	3½%	War Stock @ 102½	...	1,600	14	8			
3,000	0	0		Birkenhead Corporation 3% Redeem- able Stock 1957 @ 90	...	2,760	0	0			
4,000	0	0		City of Leicester 3% Stock 1958/63 @ 93	...	3,720	0	0			
8,000	0	0		Commonwealth of Australia 2½% Stock 1941/43 @ 98	...	7,840	0	0			
250	0	0		Commonwealth of Australia 4% Loan 1955/70 @ 104...	...	260	0	0			
139	0	0		Glasgow Corporation Loans Fund 1942 @ 99½	...	138	6	1			
3,314	18	7		India 3% Stock @ 82	...	2,718	4	10			
4,000	0	0		London Electric Transport Finance Corporation 2½% Guaranteed Stock @ 92	...	3,680	0	0			
1,050	0	0		London and North Eastern Railway 3% Debenture Stock @ 67	...	703	10	0			
100	0	0		London and North Eastern Railway 4% 1st Guaranteed Stock @ 73	...	73	0	0			
200	0	0		London and North Eastern Railway 4% 2nd Guaranteed Stock @ 59...	...	118	0	0			
5,563	19	1		Metropolitan Water 3% "B" Stock @ 87	...	4,840	12	9			
1,811	1	11		New South Wales 4% Stock 1942/62 @ 100	...	1,811	1	11			
3,000	0	0		New Zealand 3% Stock 1952/55 @ 91...	...	2,730	0	0			
									74,366	2	9
Sundry Debtors and amounts paid in advance									619	2	6
									£75,325	5	3

We report that with the assistance of the Chartered Accountants we have examined the foregoing Accounts for the year ended 31st December, 1940, and find same to be correct. We have also examined the Deeds and Securities and certify that they were in possession and safe custody as on the 31st December, 1940.

(Signed) A. STRACHAN BENNION,

E. J. POULTON,

Hon. Auditors.

24th April, 1941.

INCOME AND EXPENSE

FOR THE YEAR ENDED

1939.			EXPENDITURE.			1940.		
£	s.	d.				£	s.	d.
To GENERAL AND EXAMINATIONS:—								
1,380	0	0	Ground Rent			1,380	0	0
2,864	12	3	Rates and Taxes, Corporation Duty			2,947	9	1
420	13	9	and Insurance			583	12	6
8,281	19	11	Fuel, Light and Water			6,809	5	6
929	16	4	Salaries			867	11	0
867	0	0	Wages			1,067	15	1
3,020	16	3	Staff Superannuation Fund... ..			2,041	0	4
2,222	11	7	Examiners' Fees, Hire of Halls and			1,148	19	8
761	13	5	Instruments			656	9	11
111	9	3	Printing, Lithography and Stationery			83	0	8
452	5	6	Postage, Receipt Stamps and Tele-			281	13	8
136	10	0	phone			136	10	0
175	0	0	Parliamentary Papers, Directories			175	0	0
67	16	7	and Periodicals			55	14	7
1,121	11	9	Law Charges, including N.D.C.			611	4	9
22,813	16	7	appeal by Gale, Heath and Sneath			18,845 6 9		
			Auditors' Fees					
			Repairs and Fittings					
			Office and Printing Room Equipment					
			House Account and Sundries ...					
NOTE:—The general expenses in connection with the Examinations are included in their respective accounts above.								
To PRINTING AND PUBLICATIONS:—								
2,356	7	3	<i>Journal</i> : Reporting and Publication			1,802	18	9
887	18	2	Postage			563	15	5
3,244	5	5				2,366	14	2
340	0	0	Less Amount received from					
			<i>Journal</i> Advertisements ...			147	10	0
2,904	5	5				2,219	4	2
1,126	10	0	List of Members for 1940			1,215	5	8
4,030	15	5				3,434	9	10
39	5	0	Town Planning (England and Wales)					
198	10	0	List of Schemes					
169	9	0	Memorandum on Civil Defence Act,					
			1939... ..					
			Memorandum on Landlord and					
			Tenant (War Damage) Act, 1939...					
£4,437	19	5				3,434	9	10
£22,813	16	7	Carried forward ...			£18,845 6 9		

INCOME ACCOUNT.

31st DECEMBER, 1940.

1939.			INCOME.			1940.		
£	s.	d.				£	s.	d.
			By SUBSCRIPTIONS:—					
13,140	13	0	Fellows	...	...	12,625	4	0
9,429	7	6	Professional Associates, Associates	...	...	8,372	15	6
501	15	0	and Colonial Fellows	...	...	554	8	0
1,148	13	0	Students	...	...	841	1	0
69	6	0	Probationers	...	...	71	8	0
			Women House Property Managers...					
24,289	14	6				22,464	16	6
7,598	17	0	By Candidates' Examination Fees...			4,863	12	6
177	11	0	„ Sale of Syllabus ...			169	3	7
						5,032	16	1
283	0	6	„ Letting of Rooms	...	...	280	1	6
900	0	0	„ Rent of Leasehold Property,					
			No. 11, Great George Street,					
			S.W.1 ...	...	...	750	0	0
—			„ Grant from Inland Revenue for					
			Air Raid Shelter	...	...	71	1	0
33,249	3	0				Carried forward	£28,598	15 1

INCOME AND EXPENSE

1939.			EXPENDITURE—(contd.).		1940.		
£	s.	d.			£	s.	d.
22,813	16	7	Brought forward				18,845 6 9
4,437	19	5			3,434	9	10
			Less Amount received from sale of Memoranda on Civil Defence Act, 1939, and Landlord and Tenant (War Damage) Act, 1939		12	19	1
4,437	19	5					3,421 10 9
			To OTHER ACTIVITIES :—				
1,848	3	1	London and County Branches and Junior Organisation		759	7	7
1,741	17	0	Scottish Branch		1,329	6	2
246	7	4	Eire Branch		214	4	0
189	9	4	Northern Ireland Branch		161	8	0
256	15	7	Country Meeting		—		
340	10	4	Donations for Professional Objects... ..		344	7	10
520	9	6	Publicity Account		130	17	11
504	19	4	Air Raid Precautions		11	11	
160	13	4	Central Register		18	3	
24	16	2	International Federation of Surveyors		—		
41	6	3	Cost of Examination Prizes... ..		3	16	1
5,875	7	3					3,005 17 9
63	19	9	To SCHOLARSHIPS ACCOUNT :—				
			Excess of Expenditure		77	4	3
			Reserve against payment of Fees to scholars on Active Service... ..		100	0	0
							177 4 3
58	0	0	To EXCESS OF INCOME OVER EXPENDITURE CARRIED TO ACCUMULATIONS ACCOUNT				3,148 15 7
£33,249	3	0					£28,598 15 1

 DITURE ACCOUNT—(contd.).

1939.			INCOME—(contd.).		1940.			
£	s.	d.				£	s.	d.
33,249	3	0	Brought forward	...	...	£28,598	15	1

 £33,249 3 0

 £28,598 15 1

BALANCE SHEET AS AT
SPECIAL

LIABILITIES.				£	s.	d.	£	s.	d.
Library, Forestry and Geological Collection ...	...	...	...				7,368	2	9
Prize Endowment Account ...	...	...	...				5,803	18	9
Scholarship Account—General ...	...	...	...	15,436	6	9			
„ „ „ Penfold ” ...	...	...	...	1,472	0	0			
							16,908	6	9

£30,080 8 3

We have audited the Accounts and the Balance Sheet for the year ended 31st December, 1940. We have obtained all the information and explanations that we required, and in our opinion such accounts are properly drawn up so as to exhibit a true and correct state of the Special Funds of the Institution according to the best of our information and the explanations given to us, and as shown by the books of the Institution.

(Signed) TANSLEY WITT & CO.,
Chartered Accountants.
24th April, 1941.

5, Chancery Lane, London, W.C.2.

31st DECEMBER, 1940.

FUNDS

ASSETS.

£ s. d. £ s. d.

*Library, Forestry and Geological Account.**Investments*, market price 31st December, 1940—

£3,355 12 8 3½% Conversion Loan @ 103 ... 3,456 6 1

401 16 9 West Australian 4% Stock @ 100 ... 401 16 9

Library, Forestry and Geological Collection ... 2,443 17 9

6,302 0 7

Cash due from General Funds ... 1,066 2 2

7,368 2 9

*Prize Endowment Account.**Investments*, market price 31st December, 1940—

£503 1 11 India 3% Stock @ 82 ... 412 10 10

470 3 5 India 3½% Stock @ 95 ... 446 13 3

2,187 10 9 3½% Conversion Loan @ 103 ... 2,253 3 3

1,059 3 8 2½% Consolidated Stock @ 76½ ... 810 5 6

202 9 10 3½% War Loan @ 102½ ... 208 1 2

500 0 0 Courage & Co. 3½% Debenture Stock
@ 86 ... 430 0 0197 0 0 London, Midland and Scottish Railway
4% Debenture Stock @ 98 ... 193 1 2270 0 0 London and North Eastern Railway
Second Guaranteed Stock @ 59 ... 159 6 0

250 0 0 3% Defence Bonds @ par ... 250 0 0

5,163 1 2

Cash due from General Funds ... 640 17 7

5,803 18 9

*Scholarships Account.**Investments*, market price 31st December, 1940—

£9,290 3 1 3½% Conversion Loan @ 103 ... 9,568 17 2

1,988 1 7 Metropolitan Water 3% "B" Stock
@ 87 ... 1,729 12 7

1,813 3 0 Queensland 4% Stock (1940/50) @ par ... 1,813 3 0

2,324 14 0 New Zealand 4% Stock (1943/63)
@ par ... 2,324 14 01,600 0 0 Canadian Pacific Railway 4% Deben-
ture Stock @ 92 ... 1,472 0 0

£16,908 6 9

£30,080 8 3

We report that with the assistance of the Chartered Accountants we have examined the foregoing Accounts for the year ended 31st December, 1940, and find same to be correct. We have also examined the Deeds and Securities and certify that they were in possession and safe custody as on the 31st December, 1940.

(Signed) A. STRACHAN BENNION,

E. J. POULTON,

Hon. Auditors.

24th April, 1941.

LIBRARY, FORESTRY, AND

FOR THE YEAR ENDED

1940.		£	s.	d.	£	s.	d.	£	s.	d.
Dec. 31st.	To Purchase of Books and Maps, &c. :—									
	Reference Library ...	134	11	11						
	Loan Library ...	41	11	0						
					176	2	11			
	„ Annual Subscriptions ...	0	10	0						
	„ Honorarium to Forestry Curator ...	52	10	0						
	„ Grant to Branch Library ...	30	0	0						
					83	0	0			
	„ Insurance ...	8	15	0						
	„ Stationery, Printing and Postage... ..	6	17	2						
	„ Binding of Library Books ...	46	11	3						
	„ Sundry Disbursements ...	5	6	8						
					67	10	1			
	„ Repairs to Carpets and Upholstery ...	9	0	0						
	„ Supplying and Fixing Shelves ...	3	8	0						
	„ Filing Cabinet ...	12	0	0						
					24	8	0			
								351	1	0
	„ Depreciation ...							182	4	6
	„ Balance carried to 1941—									
	£3,355 12s. 8d. 3½% Conversion									
	Loan @ 103 ...				3,456	6	1			
	£401 16s. 9d. West Australian 4%									
	Stock @ 100 ...				401	16	9			
	Value of Books, Forestry and Geological Collection ...				2,443	17	9			
								6,302	0	7
	Due from General Funds ...							1,066	2	2
								£7,901	8	3

GEOLOGICAL ACCOUNT.

31st DECEMBER, 1940.

1940.						£	s.	d.	£	s.	d.
Jan. 1st.	By Balance brought forward from 1939 ...								7,090	19	11
Dec. 31st.	,, Additions to Library:—										
		Books purchased	...	...	...	176	8	11			
		Books presented	...	...	...	20	0	0			
									196	8	11
		,, Dividends (<i>less</i> Tax)	...	...	...				77	3	6
		,, Donations	...	...	...				193	18	0
		,, Increase in value of Investments...	...		...				342	17	11

£7,901 8 3

" PRIZE ENDOW
FOR THE YEAR ENDED

1940.	£	s.	d.	£	s.	d.
Dec. 31st. To Amounts paid for :—						
" R. Irwin Barr " Prize		10	0			
" Crawter " Prize	10	1	0			
" Mellersh " Prize	4	4	0			
" Wainwright " Prize	4	4	0			
" Galsworthy " Prize	17	1	3			
" Julian Rogers " Scholarship	5	15	6			
" John Gilchrist " Prize	4	4	0			
					45	19 9
„ Balance carried to 1941 :—						
Being Investments at market price, 31st December, 1940—						
£503 1 11 India 3% Stock @ 82 ...	412	10	10			
£470 3 5 India 3½% Stock @ 95	446	13	3			
£2,187 10 9 3½% Conversion Loan @ 103	2,253	3	3			
£1,059 3 8 2½% Consolidated Stock @ 76½	810	5	6			
£202 9 10 3½% War Loan @ 102½	208	1	2			
£500 0 0 Courage & Co. 3½% Debenture Stock @ 86	430	0	0			
£197 0 0 London Midland Scottish Railway 4% Debenture Stock @ 98	193	1	2			
£270 0 0 London North Eastern Railway 2nd Guaranteed Stock @ 59	159	6	0			
£250 0 0 3% Defence Bonds @ par	250	0	0			
					5,163	1 2
„ Amount due from General Funds ...					640	17 7
					<u>£5,849</u>	<u>18 6</u>

ENT" ACCOUNT.

ST DECEMBER, 1940.

1940.		£	s.	d.	£	s.	d.
Jan. 1st.	By Balance brought forward from 1939 ...				5,039	13	3
Dec. 31st.	„ Increase in value of Investments ...				377	7	11
	„ R. Irwin Barr Bequest				250	0	0
	„ Dividends for year to date (less Tax), and Income Tax returned to 5th April, 1940 :—						
	“ Beadel ” Bequest	7	9	9			
	“ Driver ” Bequest	16	9	0			
	“ Crawter ” Bequest	9	19	9			
	“ Penfold ” Bequest	13	19	3			
	“ Mellersh ” Bequest	4	14	8			
	“ Wainwright ” Bequest	24	14	0			
	“ Daniel Watney ” Gift	23	1	10			
	“ Daniel Watney ” Gold Medal ...	20	12	8			
	“ Galsworthy ” Gift	17	13	4			
	“ Julian Rogers ” Bequest	18	5	11			
	“ John Gilchrist ” Bequest	4	7	0			
	“ Hyman Marks ” Bequest	7	1	8			
	“ R. Irwin Barr ” Bequest	10	12	5			
					179	1	3
	„ Excess Expenditure carried to General Prize Account				3	16	1

SCHOLARSHIPS

FOR THE YEAR END

1940.	£	s.	d.	£	s.	d.
Dec. 31st. To Amounts paid to Institution Scholars for						
term fees... ..	413	3	5			
„ General Expenses	21	4	0			
				434	7	5
„ Balance carried to 1941 :—						
Being Investments at market price,						
31st December, 1940 :—						
£9,290 3 1 3½% Conversion						
Loan @ 103	9,568	17	2			
£1,988 1 7 Metropolitan Water						
3% "B" Stock @ 87	1,729	12	7			
£1,813 3 0 Queensland 4%						
Stock (1940/50) @ par	1,813	3	0			
£2,324 14 0 New Zealand 4%						
Stock (1943/63) @ par	2,324	14	0			
£1,600 0 0 Canadian Pacific						
Railway 4% Debenture Stock						
@ 92	1,472	0	0			
				16,908	6	9
				£17,342	14	2

OUNT.

DECEMBER, 1940.

1940.					£	s.	d.
Jan. 1st.	By Balance brought forward from 1939	...	...	...	15,348	17	1
Dec. 31st.	„ Dividends (less Tax)	...	...	...	357	3	2
	„ Increase in value of Investments	...	...	...	1,559	9	8
	„ Amount transferred from General Funds	...	...	...	77	4	3

£17,342 14 2

